



# Third Quarter 2024 Financial Results & Business Update

October 24, 2024

# Forward-Looking Statements and Non-GAAP Financial Information

Certain statements set forth in this presentation constitute “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, as amended, including, but not limited to, statements concerning: Alkermes plc’s (the “Company”) expectations with respect to its current and future financial, commercial and operating performance, business plans or prospects, including its expected revenue and profitability. The Company cautions that forward-looking statements are inherently uncertain. Actual performance and results may differ materially from those expressed or implied in the forward-looking statements due to various risks, assumptions and uncertainties. These risks, assumptions and uncertainties include, among others: whether the Company is able to sustain profitability; the unfavorable outcome of arbitration or litigation, including so-called “Paragraph IV” litigation or other patent litigation which may lead to competition from generic drug manufacturers, or other disputes related to the Company’s products or products using the Company’s proprietary technologies; the Company’s commercial activities may not result in the benefits that the Company anticipates; clinical development activities may not be completed on time or at all and the results of such activities may not be positive, or predictive of final results from such activities, results of future development activities or real-world results; potential changes in the cost, scope, design or duration of the Company’s development activities; the U.S. Food and Drug Administration or other regulatory authorities may make adverse decisions regarding the Company’s products; the Company and its licensees may not be able to continue to successfully commercialize their products or support growth of such products; there may be a reduction in payment rate or reimbursement for the Company’s products or an increase in the Company’s financial obligations to government payers; the Company’s products may prove difficult to manufacture, be precluded from commercialization by the proprietary rights of third parties, or have unintended side effects, adverse reactions or incidents of misuse; and those risks, assumptions and uncertainties described under the heading “Risk Factors” in the Company’s Annual Report on Form 10-K for the year ended Dec. 31, 2023 and in subsequent filings made by the Company with the U.S. Securities and Exchange Commission (“SEC”), which are available on the SEC’s website at [www.sec.gov](http://www.sec.gov), and on the Company’s website at [www.alkermes.com](http://www.alkermes.com) in the ‘Investors – SEC Filings’ section. Existing and prospective investors are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. Except as required by law, the Company disclaims any intention or responsibility for updating or revising any forward-looking statements contained in this presentation.

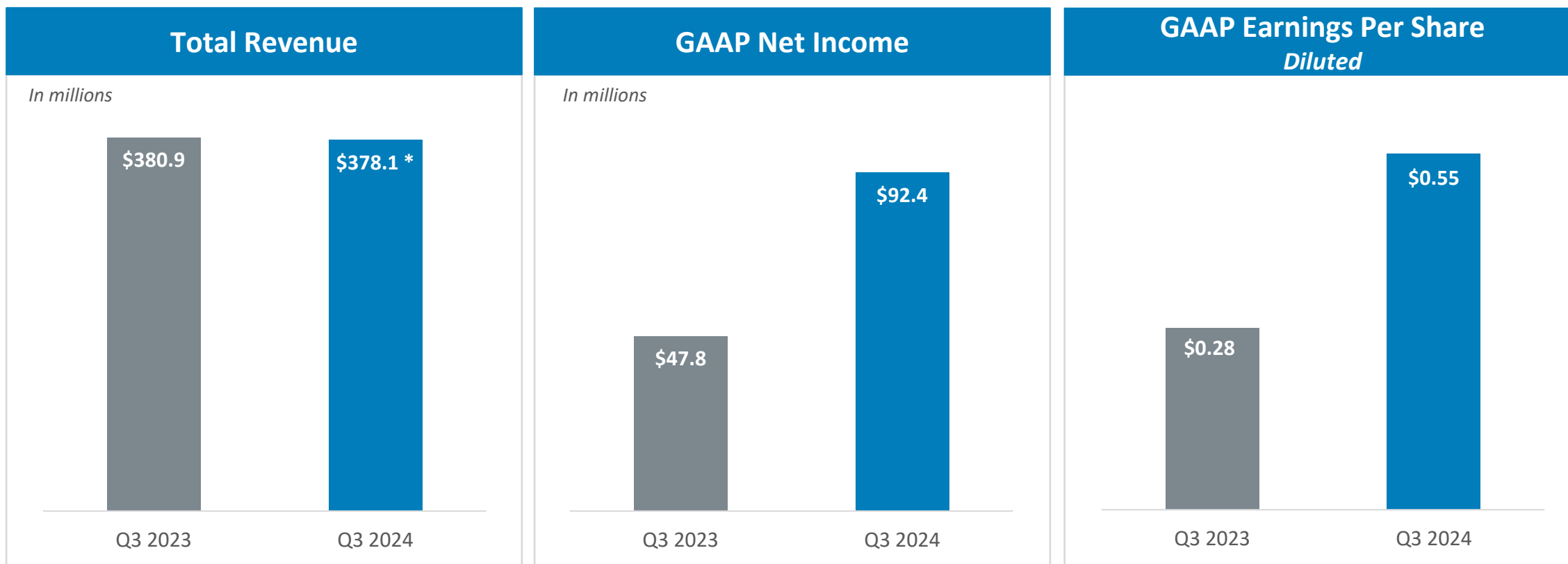
**Non-GAAP Financial Measures:** This presentation includes information about certain financial measures that are not prepared in accordance with generally accepted accounting principles in the U.S. (“GAAP”), including non-GAAP net income and EBITDA (earnings before interest, taxes, depreciation and amortization). The Company provides these non-GAAP financial measures of the Company’s performance to investors because management believes that these non-GAAP financial measures, when viewed with the Company’s results under GAAP and the accompanying reconciliations, are useful in identifying underlying trends in ongoing operations. These non-GAAP measures are not based on any standardized methodology prescribed by GAAP and are not necessarily comparable to similar measures presented by other companies. Reconciliations of non-GAAP financial measures to the most directly comparable GAAP financial measures, to the extent reasonably determinable, can be found in the Appendix of this presentation.

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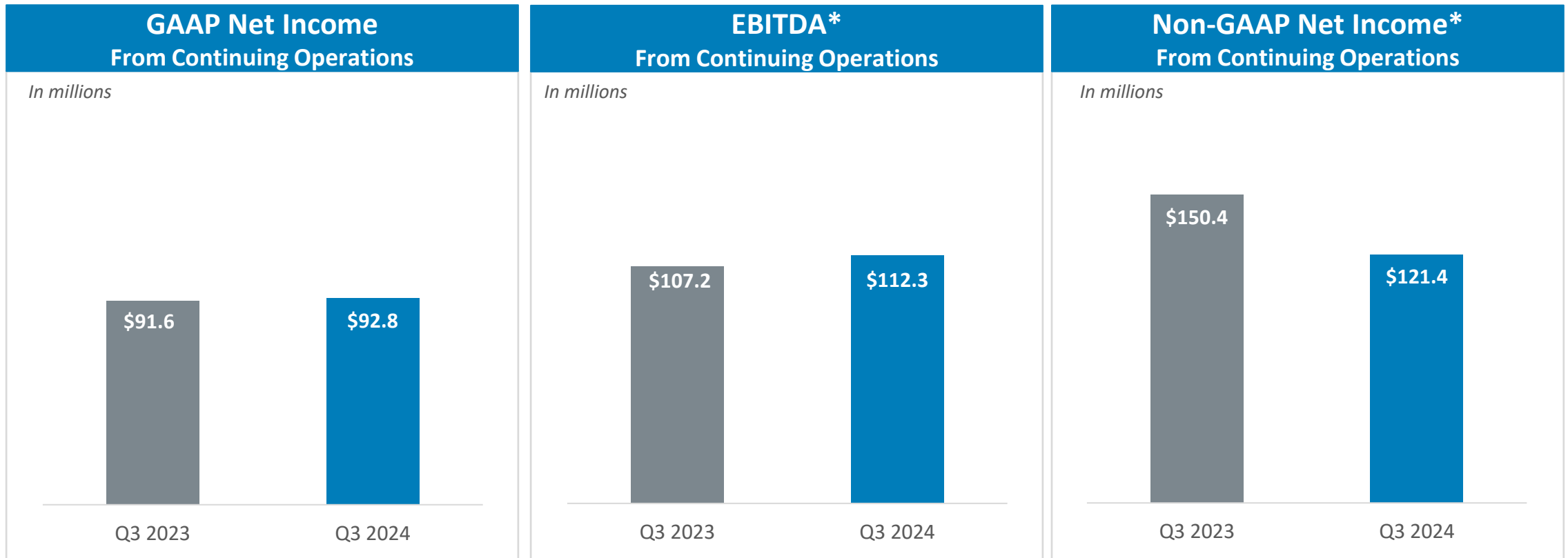
# Q3 2024 Financial and Operational Performance

# Q3 2024 Financial Results Summary



\*Q3 2024 results reflect expiration of royalty on U.S. net sales of INVEGA SUSTENNA® in August 2024

# Q3 2024 Profitability From Continuing Operations\*\*



\*EBITDA (earnings before interest, taxes, depreciation and amortization). Reconciliation of this non-GAAP financial measure to the most directly comparable GAAP financial measure can be found in the Appendix of this presentation

\*\*Q3 2024 results reflect expiration of royalty on U.S. net sales of INVEGA SUSTENNA® in August 2024.

# Q3 2024 Revenue Summary

In millions	Q3'24	Q3'23
Total Proprietary Net Sales	\$273.0	\$231.8
VIVITROL®	\$113.7	\$99.3
ARISTADA®*	\$84.7	\$81.8
LYBALVI®	\$74.7	\$50.7
Manufacturing & Royalty Revenue	\$105.1**	\$149.1
Total Revenue	\$378.1**	\$380.9

Amounts in the table above may not sum due to rounding.

\*Inclusive of ARISTADA INITIO®

\*\*Reflects expiration of royalty on U.S. net sales of INVEGA SUSTENNA® in August 2024.

# Alkermes: 2024 Financial Expectations\*

(in millions)	Financial Expectations for Year Ending Dec. 31, 2024
<b>Total Revenues</b>	<b>\$1,500 – \$1,600</b>
COGS	\$230 – \$250
R&D Expense	\$225 – \$255
SG&A Expense	\$625 – \$655
<b>GAAP Net Income</b>	<b>\$350 – \$390</b>
<b>EBITDA<sup>‡</sup></b>	<b>\$445 – \$485</b>
<b>Non-GAAP Net Income<sup>‡</sup></b>	<b>\$465 – \$505</b>
<b>Effective Tax Rate</b>	<b>~17%</b>

## Expected net sales of proprietary products:

- VIVITROL<sup>®</sup> net sales of \$410M – \$430M
- ARISTADA<sup>®</sup> net sales of \$340M – \$360M
- LYBALVI<sup>®</sup> net sales of \$275M – \$295M

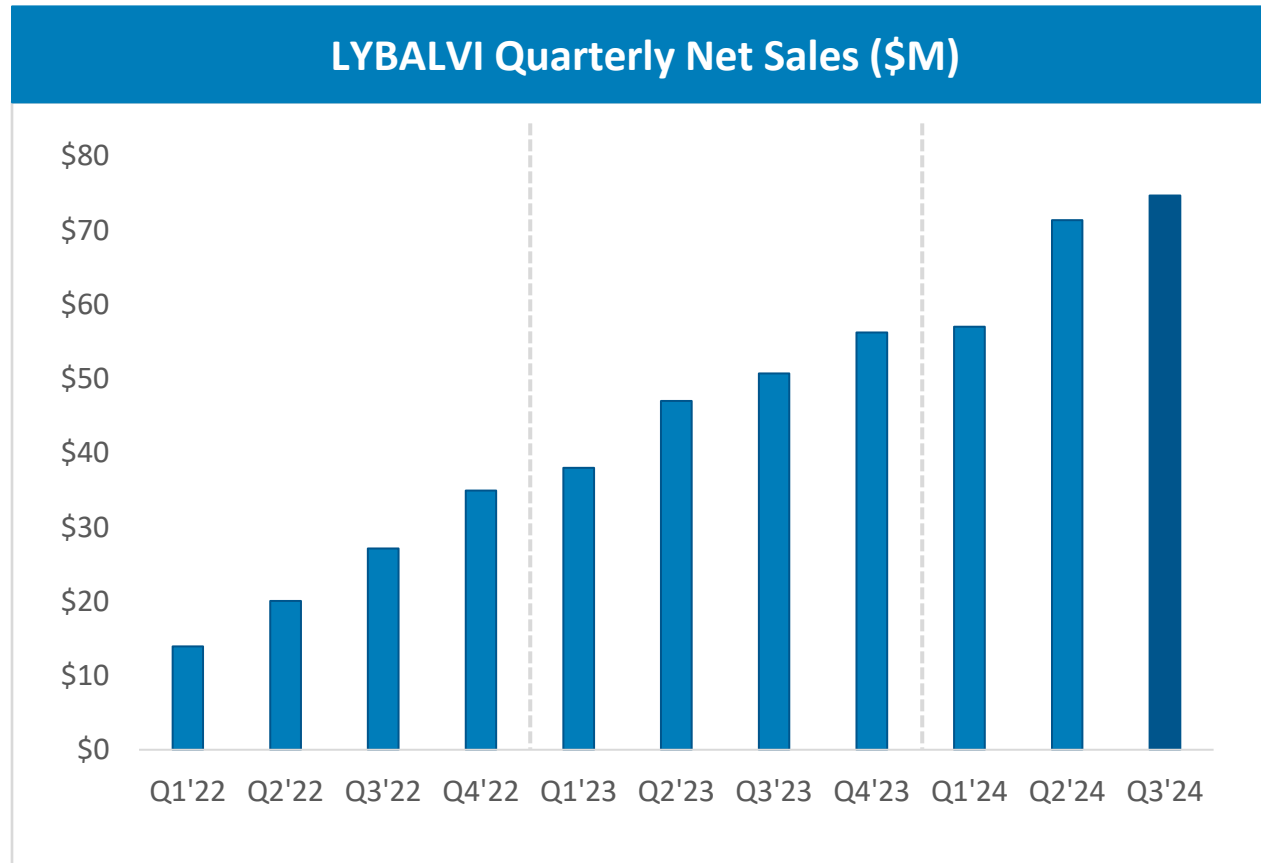
\*These expectations were initially provided by the Company on Feb. 15, 2024, are reiterated by the Company on Oct. 24, 2024 and are effective only as of such date. The Company expressly disclaims any obligation to update or reaffirm these expectations.

<sup>‡</sup>Reconciliation of these non-GAAP financial measures to the most directly comparable GAAP financial measures can be found in the Appendix of this presentation.

# Q3 2024 Commercial Review



# LYBALVI® Performance and Expectations



**Q3'24 LYBALVI® net sales of \$74.7M reflects 47% growth compared to Q3'23**

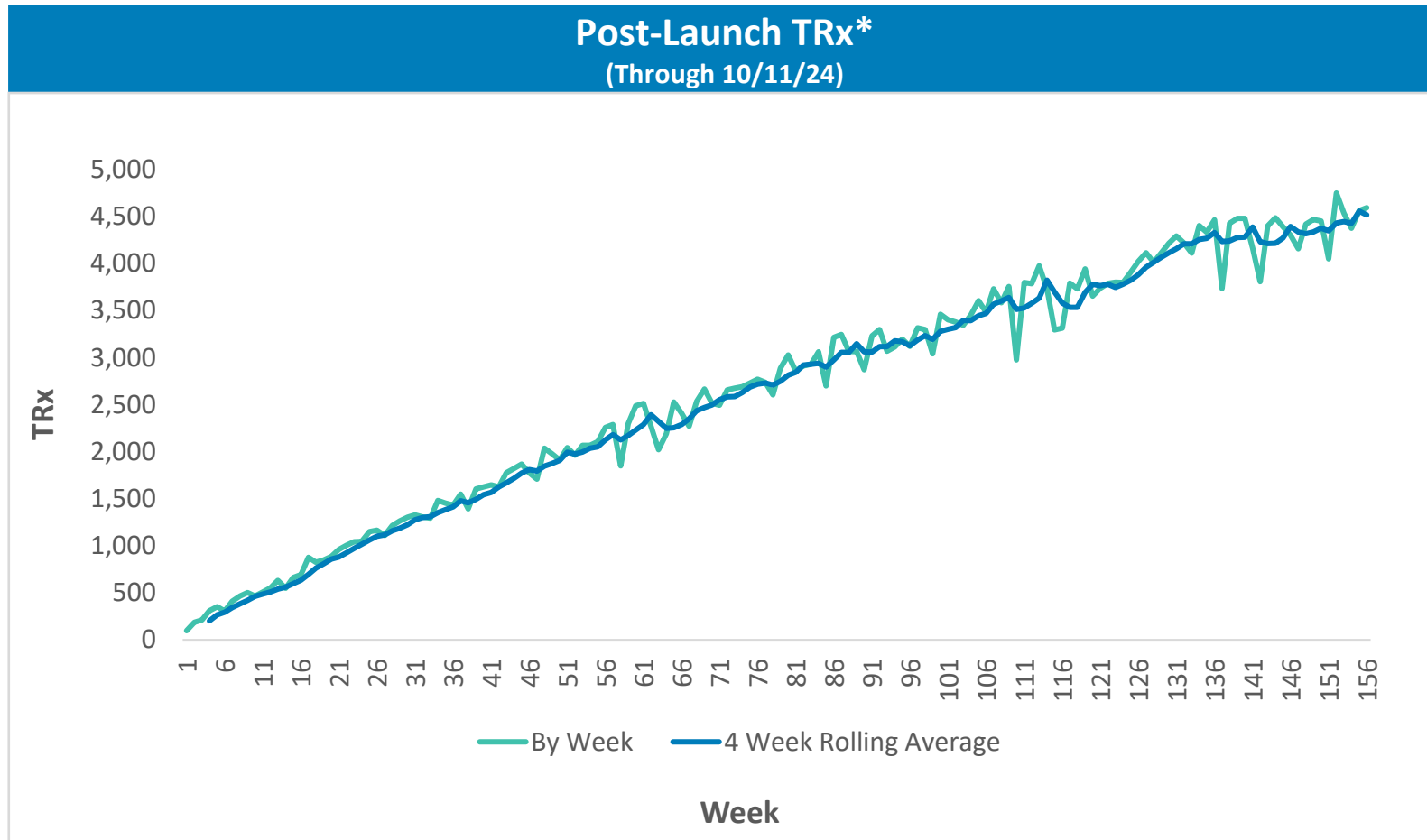
- Q3'24 gross-to-net deductions: ~30%

**Outlook:**

- FY'24 net sales expected to range from \$275M – \$295M\*

\*These expectations were initially provided by the Company on Feb. 15, 2024, are reiterated by the Company on Oct. 24, 2024 and are effective only as of such date. The Company expressly disclaims any obligation to update or reaffirm these expectations.

# LYBALVI® Prescription Growth Trends



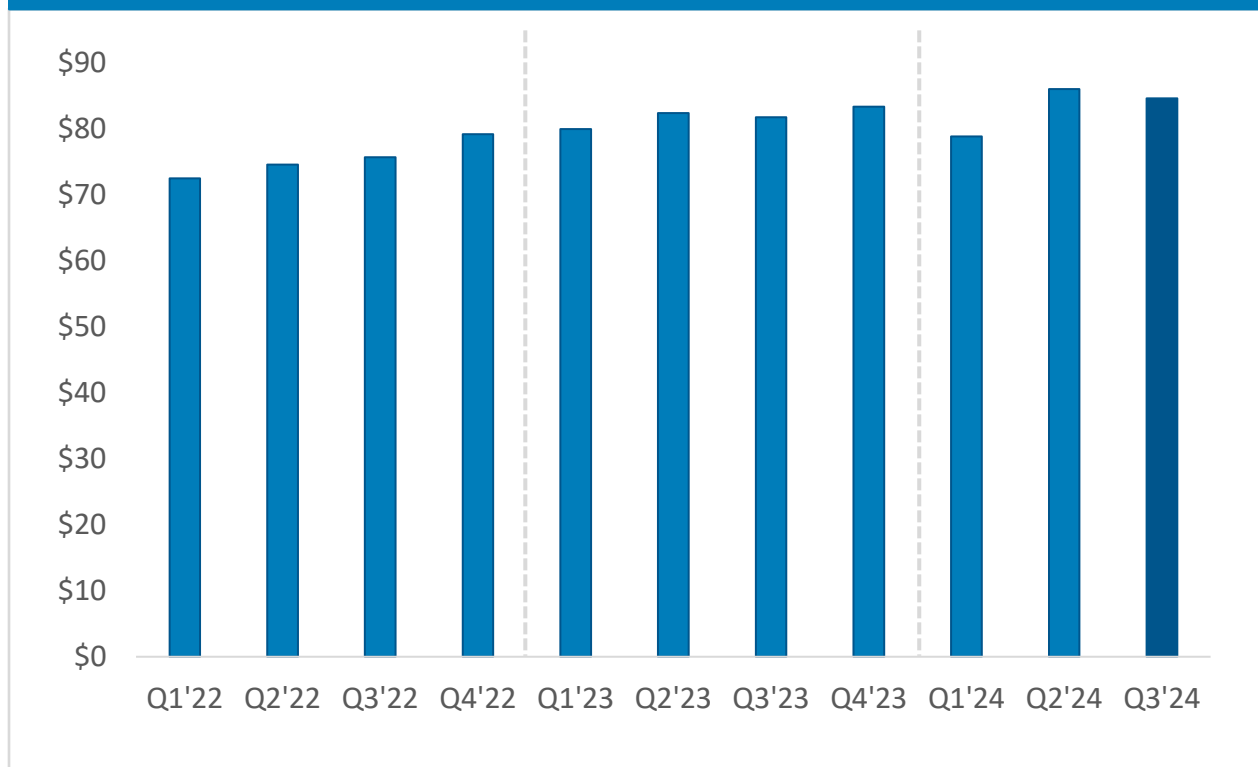
## Q3'24 total TRx:

- ~57,500 reflecting 5% sequential growth compared to Q2'24

\*Source: IQVIA NPA Weekly

# ARISTADA® Performance and Expectations

## ARISTADA Quarterly Net Sales\* (\$M)



**Q3'24 ARISTADA® net sales were \$84.7M**

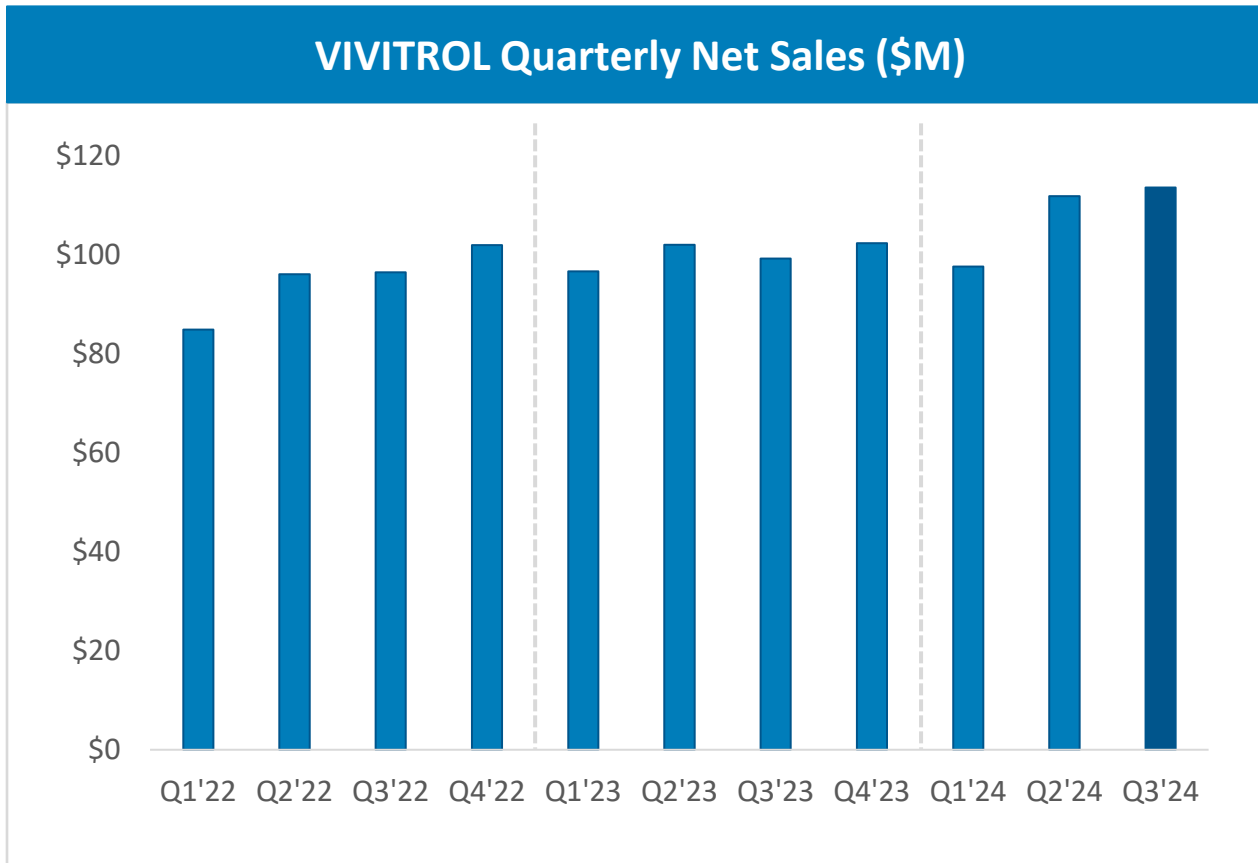
### Outlook:

- FY'24 net sales expected to range from \$340M – \$360M<sup>†\*</sup>

\*Inclusive of ARISTADA INITIO®

<sup>†</sup> These expectations were initially provided by the Company on Feb. 15, 2024, are reiterated by the Company on Oct. 24, 2024 and are effective only as of such date. The Company expressly disclaims any obligation to update or reaffirm these expectations.

# VIVITROL® Performance and Expectations



**Q3'24 VIVITROL® net sales were \$113.7M**

**Outlook:**

- FY'24 net sales expected to range from \$410M – \$430M\*

\* These expectations were initially provided by the Company on Feb. 15, 2024, are reiterated by the Company on Oct. 24, 2024 and are effective only as of such date. The Company expressly disclaims any obligation to update or reaffirm these expectations.

# Appendix

# Appendix: Amounts Included in Discontinued Operations

<i>(In millions)</i>	<b>Three Months Ended September 30, 2024</b>	
Cost of goods manufactured and sold	\$	---
Research and development		0.5
Selling, general and administrative		---
Income tax benefit	\$	(0.1)
<b>Loss from discontinued operations, net of tax</b>	<b>\$</b>	<b>0.4</b>

<i>(In millions)</i>	<b>Three Months Ended September 30, 2023</b>	
Cost of goods manufactured and sold	\$	0.0
Research and development		32.3
Selling, general and administrative		13.1
Income tax benefit	\$	(1.6)
<b>Loss from discontinued operations, net of tax</b>	<b>\$</b>	<b>43.8</b>

# Appendix: Financial Results GAAP to EBITDA Adjustments

<i>(In millions)</i>	<b>Three Months Ended September 30, 2024</b>	<b>Three Months Ended September 30, 2023</b>
<b>Net Income from Continuing Operations — GAAP</b>	<b>\$ 92.8</b>	<b>\$ 91.6</b>
Adjustments:		
Depreciation expense	7.0	8.9
Amortization expense	0.0	9.0
Interest income	(10.9)	(9.4)
Interest expense	6.0	6.0
Income tax provision	17.4	1.2
<b>EBITDA from Continuing Operations</b>	<b>\$ 112.3</b>	<b>\$ 107.2</b>
<b>EBITDA from Discontinued Operations</b>	<b>\$ (0.5)</b>	<b>\$ (44.6)</b>
<b>EBITDA</b>	<b>\$ 111.8</b>	<b>\$ 62.7</b>

# Appendix: Financial Results GAAP to Non-GAAP Adjustments

<i>(In millions)</i>	<b>Three Months Ended September 30, 2024</b>	<b>Three Months Ended September 30, 2023</b>
<b>Net Income from Continuing Operations — GAAP</b>	<b>\$ 92.8</b>	<b>\$ 91.6</b>
Adjustments:		
Share-based compensation expense	22.5	21.7
Depreciation expense	7.0	8.9
Amortization expense	0.0	9.0
Non-cash net interest expense	0.1	0.1
Separation expense	0.2	9.6
Income tax effect related to reconciling items	(1.3)	3.5
Restructuring expense	---	5.9
<b>Non-GAAP Net Income from Continuing Operations</b>	<b>\$ 121.4</b>	<b>\$ 150.4</b>
<b>Non-GAAP Net Loss from Discontinued Operations</b>	<b>\$ (0.4)</b>	<b>\$ (40.8)</b>
<b>Non-GAAP Net Income</b>	<b>\$ 121.0</b>	<b>\$ 109.5</b>

Amounts in the table above may not sum due to rounding.



# Appendix: 2024 Guidance GAAP to EBITDA Adjustments

	<b>Year Ending December 31, 2024</b>
<i>(In millions)</i>	
<b>Projected Net Income — GAAP</b>	<b>\$ 370.0</b>
Adjustments:	
Net interest income	(16.0)
Depreciation expense	35.0
Amortization expense	1.0
Provision for income taxes	75.0
<b>Projected EBITDA</b>	<b>\$ 465.0</b>

Projected GAAP and non-GAAP measures reflect the mid-points within the Company's financial expectations ranges.

# Appendix: 2024 Guidance GAAP to Non-GAAP Adjustments

<i>(In millions)</i>	<b>Year Ending December 31, 2024</b>
<b>Projected Net Income — GAAP</b>	<b>\$ 370.0</b>
Adjustments:	
Share-based compensation expense	86.0
Depreciation expense	35.0
Amortization expense	1.0
Non-cash net interest expense	0.5
Income tax effect related to reconciling items	(7.5)
<b>Projected Net Income — Non-GAAP</b>	<b>\$ 485.0</b>

Projected GAAP and non-GAAP measures reflect the mid-points within the Company's financial expectations ranges.

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